

ALTERNATIVE GRAIN STORAGE INCENTIVE PAYMENT AGREEMENT BETWEEN THE COMMODITY CREDIT CORPORATION AND CARGILL

- I. In accordance with Section 5 of the Commodity Credit Corporation (CCC) Charter Act, CCC agrees to pay Cargill (Participant) an incentive payment specified below for the grain specified in this Agreement stored in alternative storage covered by this Agreement.

The following general requirements apply to this Agreement: (1) The storage facility must be located on the Mississippi River transportation system or no more than 100 miles from the river or its navigable tributaries; (2) The storage must be an alternative grain storage method not used in that manner or quantity in the past 12 months; (3) All grain to be stored in such an alternative facility must be company-owned; and (4) All grain to be stored in such an alternative facility must be accounted for through inventory records.

II. The Participant agrees to:

1. Store up to the quantity of corn and/or wheat specified in the following table at location and for the amount so specified.

Item	Information						
Location (name, city, state) of storage site(s)	Cargill, Buffalo, Iowa	Cargill, Memphis, Tennessee	Cargill, Rushville, Illinois	Cargill, Sikeston and Buffalo Island, Missouri	Cargill, Mount Vernon, Indiana	Cargill, East St. Louis, Illinois	Cargill, Savage, Minnesota
Maximum quantity to be stored (bu)	500,000	500,000	500,000	875,000	725,000	600,000	2,000,000
Dollar amount per bu.	\$0.25	\$0.33	\$0.25	\$0.33	\$0.25	\$0.33	\$0.20

2. Retain title to the grain while it remains in the alternative storage structure,
3. Assume all risk of deterioration to the quality, quantity, and any other loss of the grain,
4. Provide to CCC by January 31, 2006 a report itemizing for the amount of grain stored the applicable scale ticket numbers, weights, and other evidence that the grain has been placed into alternative storage (transfer logs or other internal inventory documents), and submit such documents to:

Chief, Contract Reconciliation Division
6501 Beacon Drive Stop 8758
Kansas City, MO 64133

Phone Number: 816-926-6525,

5. Maintain all records relating to this Agreement for a period of 6 years, and permit CCC to examine any or all facilities, records, or inventory without prior notice at any time.

Effective Date - This Agreement will become effective on the date signed by CCC and continue in effect until the earlier of the date on which the maximum quantity is reached or December 31, 2005.

FOR THE COMMODITY CREDIT CORPORATION

Cordace Thompson 11/14/05
Date

for Bert Farrish
Deputy Vice President, Commodity Credit Corporation

FOR THE PARTICIPANT

Cargill, Incorporated

K.A. Suedmeyer November 14, 2005
Name and Title Date
K.A. Suedmeyer, Compliance & Regulatory Specialist